Computing Your Retirement Benefit

A member's retirement benefit is calculated based on a retirement formula. The factors used in calculating this benefit include:

1. **Average Final Salary:** The average of the highest three years (October - September) out of the last 10 years the member made contributions. Partial years are included when calculating the average final salary.

2. **Years and Months of Creditable Service:** The total amount of creditable service to include membership service, prior service, purchased service and transfer service.

3. **Benefit Factor:** The current benefit factor, as established by the State Legislature, is 2.0125%.*

Retirement Formula for Maximum Monthly Benefit

Average Final Salary x Years and Months of Service x Benefit Factor ÷ 12 = Maximum Monthly Benefit

Example: Average Final Salary: $35,000
Service Credit: 27 years and 6 months

$35,000 x 27.5 x .020125 ÷ 12 = $1,614.19 per month

The member also has four options to choose from that are a reduction from the Maximum Monthly Benefit.

* 2.875% for State Police

State Police Only

Example: Average Final Salary: $35,000
Service Credit: 27 years and 6 months

$35,000 x 27.5 x **.02875** ÷ 12 = $2,305.99 per month

A member also has four options to choose from that are a reduction from the Maximum Monthly Benefit.

Split Service Calculation

If a member has service that is credited in the ERS in a classification other than State Police, the monthly retirement benefit is calculated as follows:

Average Final Salary x Years and Months of State Police Service x .02875 (State Police Benefit Factor)
÷ 12

Plus

Average Final Salary x Years and Months of Regular Service x .020125 (Regular Benefit Factor)
÷ 12